

COMMERCIAL, INDUSTRIAL, AND RAILROAD PROPERTY TAX “ROLLBACK”

Prior Law_____

For property valuations established as of January 1, 1981, and each year thereafter, commercial and industrial property, and railroad company property taxed under Chapter 434 was assessed at 100 percent of its actual value.

New Provisions_____

For property valuations established for the assessment year beginning January 1, 2013, commercial and industrial property and railroad company property taxed under Chapter 434 is assessed at 95 percent of its actual value.

For property valuations established for the assessment year beginning January 1, 2014, and each assessment year thereafter, commercial and industrial property and railroad company property taxed under Chapter 434 is assessed at 90 percent of its actual value.

Section Amended_____

Section 18 of 2013 Iowa Acts Senate File 295 amends Code section 441.21, subsection 5, Code 2013. Section 19 amends Code section 441.21, subsections 9 and 10, Code 2013.

Effective Date_____

Effective June 12, 2013 for assessment years beginning on or after January 1, 2013.